[Mr. R. Nilakanta Pillai.]

practice has been to invest in Government of India Securities the whole of the uninvested balance to the credit of the Fund every year. The uninvested balance for the current year amounts to Rs 80,400. It has been thought advisable to invest this balance in the State 5 per cent. notes, to the extent possible instead of going in for Government of India Securities. Government have accordingly begun to purchase at par 5 per cent. State Pro-notes for the Sinking Fund and so far notes of the face value of Bh. Rs. 50,000 have been obtained. The arrangement appears popular among the small investors and they readily part with their holdings in return for immediate cash. The number of small investors is however few. Exclusive of the investments in the State 5 per cent. loan, the rest of the Sinking Fund balance up to the close of 1108 is invested in the Government of India Securities.

43. *State Life Insurance.—Public Branch.*—A scheme for a Public Insurance was recently sanctioned by Government. The premium tables are being examined once again and the scheme in its final form will be introduced early next year.

44. *The State Provident Fund.*—The State Provident Fund Scheme organised with effect from 1st Meenam 1107 with a view to provide facilities for Government Servants to invest a portion of their savings to serve as an asset at the time of retirement has proved to be popular and the number of subscribers to the Fund now stands at 4,300.

45. *Loans made by Government.*—An allotment of Rs 4 lakhs has been provided in the next year's budget for the grant of loans under the Land Improvement and Agricultural Loans Regulation including Rs 1 lakh for the grant of special loans to the Punja cultivators in Kuttanad. A provision of Rs 1 lakh for Industrial Loans and of another Rs 60 of a lakh for Miscellaneous Loans and Advances has also been made for the next year.

46. *Loan to the Port Conservancy Board, Cochin.*—The fourth stage of the Cochin Harbour works will be undertaken shortly and according to the tripartite agreement between Travancore, Cochin and British Government these works have to be financed in the first instance by money provided by the Government of Madras and the Governments of the two States. The estimated cost on account of the works for the year 1932-33 was forecasted at Rs 4·89 lakhs and the Travancore Government's share *viz*: Rs 1·63 lakhs has been disbursed to the Harbour authorities on a loan system by debit to Debt Head-Loans. The Loan to the Port Conservancy Board, Cochin, is on the following conditions:—

i. The loan will be free of interest up to 31st March 1943 and will bear interest thereafter at 5 per cent. per annum.

ii. It will be repaid in 60 half yearly equated payments of Rs. 5,274 (inclusive of interest) payable on 30th September and 31st March of each year, the first repayment becoming due on 30th September 1943.

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